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ABSTRACT

This book provides readers with an introduction to economics and cost-benefit analysis and will be particularly valuable to individuals who are, or plan to be, managers of information services in academic, public, or special libraries. Part 1 provides a rational for economic studies in librarianship, specifically, gaining understanding of consumer theory and market demand, the cost of output and market supply, and market equilibrium and economic efficiency. Part 2 narrows the focus to information markets and sources of potential market failure, including discussions of positive and negative externalities and information markets, monopolistic pricing and other effects of noncompetitive markets, imperfect information, and information as a public good versus information as a commodity. Part 3 advises on cost-benefit analysis in libraries with regard to user fees, measuring the value of time, and resource sharing. Three appendixes offer practice exercises in cost-benefit analysis. (Contains 179 references.) (BEW)

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